

RECORDATION NO. 25548-C FILED

OCT 28 '05 11:33 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 28, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of October 7, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease previously filed with the Board under Recordation Numbers 25548, 25548-A and 25548-B.

The names and addresses of the parties to the enclosed document are:

Assignor: Mitsui Rail Capital, LLC
5215 Old Orchard Road
Suite 505
Skokie, Illinois 60077

Assignee: Greenbrier Leasing Company LLC
One Centerpointe Drive
Suite 200
Lake Oswego, Oregon 97035

Mr. Vernon A. Williams
October 28, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

372 AutoFlood III aluminum coal hopper railcars: MBKX 5001 – MBKX 5372.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC

AND

mitsui rail capital, llc

OCTOBER 7, 2005

RECORDATION NO.

25548-C
FILED

OCT 28 '05

11:33 AM

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment and Assumption Agreement made and entered into as of October 7, 2005, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignee"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignor").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Georgia Power Company ("Lessee") three hundred seventy-two (372) 2005-built AutoFlood III aluminum coal hopper railcars, marked and numbered MBKX 5001 through MBKX 5372, inclusive (the "Cars") pursuant to that certain Lease Agreement dated as of March 14, 2005 (the "Lease Agreement"), Schedule No. 1 thereto dated March 24, 2005 ("Schedule 1"), Schedule No. 2 thereto dated April 5, 2005 ("Schedule 2") and Schedule No. 3 thereto dated April 14, 2005 ("Schedule 3" and together with Schedule 1 and Schedule 2, the "Schedules"; the Schedules and the Lease Agreement as it relates to the Schedules collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: 

Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: _____

Title: President

Memorandum of Assignment and Assumption Agreement made and entered into as of October 7, 2005, by and between Greenbrier Leasing Company LLC, a Oregon limited liability company ("Assignee"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignor").

W I T N E S S E T H:

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2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

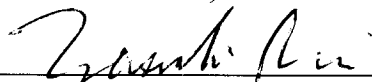
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: _____

Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: 

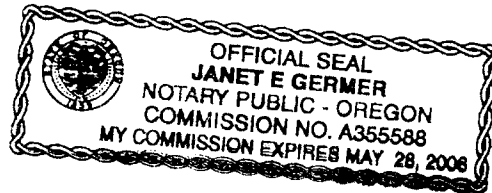
Title: President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 6th day of October, 2005, before me personally Mark J. Rittenbaum, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this _____ day of October, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires: _____

G:\Purchase Agts\2005\GLC PURCHASE FROM MITSUI OF 372 GEO POWER HOPPERS\MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT (final).doc

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this ____ day of October, 2005, before me personally Mark J. Rittenbaum, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 7th day of October, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor
NOTARY PUBLIC

My commission expires: _____